



# Committee On Finance

Chuck Grassley, Chairman

Max Baucus, Ranking Member

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**NEWS RELEASE**

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## **Joint Statement of Senators Charles E. Grassley and Max Baucus Regarding Extending Expiring Tax Provisions**

Although the House and Senate were not able to come to agreement on the parameters of a tax extenders package before adjourning the first session of the 108<sup>th</sup> Congress, the various tax provisions expiring at the end of this year must be addressed as soon as possible. These provisions are important to our economy—not only because they help to create jobs but also because they are used to address pressing national concerns.

We understand that the expiration of these provisions creates uncertainty and complexity in the tax law. Taxpayers need notice of the availability of these provisions to fully and effectively utilize the intended benefits. Accordingly, we announce today our intention to take up legislation as quickly as possible to provide a seamless extension of these provisions in a manner that causes the fewest disruptions and administrative problems and that creates the greatest economic and social benefit.

### **Quote from Senator Max Baucus:**

"Throughout the 108<sup>th</sup> Congress I continually pressed for passage of expiring tax provisions and encouraged Congress not to wait until the last minute. I'm disappointed that we were not able to accomplish passage before Congress adjourned for the year, but I will work together with Chairman Grassley to ensure that the tax provisions are seamlessly extended when we return in January.

These expiring tax provisions are used to provide alternative minimum tax relief to individuals, encourage employers to hire those coming off the welfare rolls, and help school teachers cover classroom expenses, among other things. These provisions are too important to fall under the radar."

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